

BILL OF SALE

18974-8
SEP 8 1994 3:40 PM

OCCIDENTAL CHEMICAL CORPORATION, a New York corporation ("Seller"), for \$10.00 and other good and valuable consideration paid by NORWEST BANK MINNESOTA, NATIONAL ASSOCIATION, a national banking association ("Owner Trustee"), not in its individual capacity, but solely as Owner Trustee ("Buyer") under the Trust Agreement dated as of September 1, 1994, between Owner Trustee and NORLEASE, INC., a Delaware corporation, the receipt and the sufficiency of which are hereby acknowledged by Seller, does hereby grant, assign, transfer, bargain, sell and deliver to Buyer, its successors and assigns, all right, title and interest in and to the units of railroad equipment set forth on Schedule A hereto, together with all parts, appurtenances and other equipment or property attached to said units of railroad equipment (the "Equipment").

Seller hereby warrants that (a) Seller is the owner and holder of, and has full legal and beneficial title to, the Equipment; (b) Seller has good right and full power to sell the Equipment; (c) Seller's title thereto is on the date hereof good and marketable; and (d) Seller hereby transfers to Buyer all right, title and interest in and to the Equipment, free and clear of all liens, charges and encumbrances, howsoever created.

Seller, its successors and assigns, covenant and agree to warrant and defend the title to the Equipment unto Buyer, its successors and assigns, against all persons whomsoever and hereby agree to indemnify Buyer and all parties claiming through it against, and to hold Buyer and such persons harmless from, any and all liabilities, claims, suits, actions, demands, debts or obligations of every nature or kind resulting from the claim of any party or parties in any way arising from title to the Equipment on or prior to the date hereof.

This Bill of Sale and the rights and obligations of Buyer and Seller hereunder (including all matters of construction, validity and performance) shall be governed by and construed in accordance with the laws of the State of New York, excluding its rules relating to conflict of laws.

TO HAVE AND TO HOLD the Equipment unto Buyer, its successors and assigns, for its and their own use, forever.

IN WITNESS WHEREOF, Seller has caused this Bill of Sale to be executed on its behalf by a duly authorized officer thereof on this 8th day of September 1994.

OCCIDENTAL CHEMICAL CORPORATION

By: Joseph K. Blaine
Name: Joseph K. Blaine
Title: Attorney In Fact

SCHEDULE A TO BILL OF SALE

Quantity	Manufacturer	Description
313	ACF Industries, Incorporation	Hopper Cars - 5,800 cu. ft. capacity, Lo Hopper; Identification Numbers OCPX 71001-71207 and ALAX 62501-62606
142	Thrall Rail Car	Used Hopper Cars - 5,800 cu. ft. capacity, Lo Hopper; Identification Numbers ALAX 47253-47272; ALAX 47273-47276; ALAX 47278-47342; ALAX 47815-47820; ALAX 47822-47862; and ALAX 47864-47869
22	Trinity Industries, Inc.	Used Hopper Cars - 6,150 cu. ft. capacity, Lo Hopper; Identification Numbers ALAX 63111-6332
80	Trinity Industries, Inc.	Tank Cars - Exterior coiled and insulated, 16,000 gallon capacity, DOT 111A100W1; Identification Numbers HOKX 111701-111780

ACKNOWLEDGMENT OF BILL OF SALE

STATE OF NEW YORK)
 : SS:
COUNTY OF NEW YORK)

On this 7th day of September, 1994 before me personally appeared Joseph K. Blaine, to me known, who being by me duly sworn did depose and say that he resides at 317 Murray Street, Richmond Calles, California; that he is the Attorney-in-fact of OCCIDENTAL CHEMICAL CORPORATION, the entity described in and which executed on such day the foregoing document as the Seller; that he signed his name thereto on such day pursuant to authority granted to him by said entity.

TSUGUMICHI D. WATANABE

Notary Public

TSUGUMICHI D. WATANABE
02WA5024582
Qualified in New York County
Certificate Filed in New York County
Commission Expires March 14, 1996